Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Message Text

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PAGE 01 HONG K 04439 201104Z

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ACTION TRSE-00

INFO OCT-01 EA-09 ISO-00 EB-07 FSE-00 AID-05 COME-00 /022 W
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P 200918Z APR 76
FM AMCONSUL HONG KONG
TO SECSTATE WASHDC PRIORITY 0011

UNCLAS HONG KONG 4439

E.O. 11652: N/A
TAGS: EAID, EFIN
SUBJECT: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT INSTITUTIONS

REF: STATE 090176

1. KUWAIT PACIFIC FINANCE CO LTD., 1405-1408 HUTCHISON HOUSE, 10 HARCOURT ROAD, HONG KONG HAS 11 EMPLOYEES. CABLE: KUWPAFCO. TELEX: 83450 HX. PHONE: 5/240041. FINANCIAL REFS: WING LUNG BANK, LTD., HONG KONG.

2. FIRM WAS FORMED ON APR 25, 1975 WITH AN AUTHORIZED AND PAID-UP CAPITAL OF HK$25,000,000. DIRECTORS ARE BADER ALI AL-DAWOOD, HAMAD MOHAMMAD AL-BAHAR, MOHAMED YOUSUF AL-QATAMI (KUWAITI); K. IKEURA, Y. UCHIYAMA, K. YAMADA (ALL JAPANESE); A CALMON DE SA (BRAZILIAN), R.J. WHITE (AUSTRALIAN) AND J G BICKFORD (CANADIAN). SHAREHOLDERS ARE KUWIAT INVESTMENT CO. S.A. K., THE STATE OF KUWAIT (35 PCT); THE INDUSTRIAL BANK OF JAPAN LTD. TOKYO JAPAN (32 PCT); CANADIAN IMPERIAL BANK OF COMMERCE, TORONTO, ONTARIO, CANADA (10PCT); BANCO DO BRASIL S.A., BRASILIA, BRAZIL (10 PCT); BANK OF NEW SOUTH WALES, SYDNEY, AUSTRALIA (10PCT) AND YAMAICHI SECURITIES CO LTD TOKYO JAPAN (3PCT).

3. THE KUWAITI DIRECTORS ARE ALSO DIRECTORS OF KUWAIT INVESTMENT CO. S.A.K. THE JAPANESE DIRECTORS ARE CONCURRENTLY DIRECTORS OF THE INDUSTRIAL BANK OF JAPAN, LTD. MR B.A. AL-DAWOOD IS THE CHAIRMAN AND MANAGING DIRECTOR. MR. B.D. BRUCE IS THE DEPUTY GENERAL MANAGER.

4. FIRM OFFERS FINANCIAL SERVICES TO PRIVATE ENTERPRISES -
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PAGE 02 HONG K 04439 201104Z

MULTINATIONAL, INTERNATIONAL AND DOMESTIC AS WELL AS GOVERNMENT

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006

ENTITIES, WORLD-WIDE. ITS INTERNATIONAL OPERATIONS ARE LARGELY
THE CHANNELING OF FUNDS TO PACIFIC BASIN COUNTIRES, INCLUDING
AUSTRALASIA, JAPAN, CANADA AND BRAZIL. AS A MERCHANT BANKING
CORPORATION FIRM PROVIDES FINANCIAL SERVICES ENCOMPASSING
(1) PLACEMENT AND UNDERWRITING OF SECURITIES, (2) MANAGEMENT AND
SYNDICATION OF MEDIUM AND LONG-TERM EUROCURRENCY LOANS, (3) PRIVATE
PLACEMENTS, (4) INVESTMENT AND LOAN ADVISORY SERVICES AND
(5) MONEY MARKET OPERATIONS - ACCEPTANCE OF TERM DEPOSITS IN
EUROCURRENCIES AND HONG KONG DOLLARS.

5. LOACL BANKING SOURCE REPORTS FIRM HAS GOOD FINANCIAL STRENGTH
THE SHAREHOLDERS ARE ALL REPORTED TO BE RELIABLE COMPANIES.
CROSS

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